

# Meeting Minutes

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**Meeting details**

Meeting date: 20 June 2019

**Meeting name**

Implementation Entity Steering Group (IESG)

**Meeting time**

10.00 – 13.00

**Meeting location**

Etc. Venue, 8 Eastcheap (Monument), London

**Scribe**

Sally Chiwuzie

**Classification**

Public

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| Name                            |            | Role                                | Attendance  |
|---------------------------------|------------|-------------------------------------|-------------|
| Alan Ainsworth                  | <b>AA</b>  | OBIE – Head of Policy               | Yes         |
| Andrew Laidlaw                  | <b>AL</b>  | FCA                                 | Yes         |
| Bill Roberts                    | <b>BR</b>  | CMA                                 | Yes         |
| Candy Ma                        | <b>CMa</b> | OBIE – Office of Trustee            | Yes         |
| Caroline Ambrose                | <b>CA</b>  | Barclays Bank                       | Yes         |
| Chris Michael                   | <b>CM</b>  | OBIE – Head of Technology           | Yes         |
| Daniel Ehreich                  | <b>DE</b>  | Bank of Ireland                     | Yes         |
| Ed Colley                       | <b>EC</b>  | OBIE - Prog Director                | Yes         |
| Eduardo Eduardo Martinez Barros | <b>EMD</b> |                                     |             |
| Faith Reynolds                  | <b>FR</b>  | Independent Consumer Representative | Yes         |
| Gavin Littlejohn                | <b>GA</b>  | Fintech Representative              | Yes         |
| Hetal Papat                     | <b>HP</b>  | HSBC                                | Yes         |
| Huw Davies                      | <b>HD</b>  | OBIE                                | Yes         |
| Ian Cox                         | <b>IC</b>  | OBIE – Head of Monitoring           | Yes         |
| Ian Major                       | <b>IM</b>  | TPP Representative                  | Yes (Phone) |
| Imran Gulamhuseinwala           | <b>IG</b>  | OBIE – Trustee/Chair                | Yes         |
| Laura Mountford                 | <b>LM</b>  | HM Treasury                         | Yes         |
| Mark Chidley                    | <b>MCH</b> | Independent SME Representative      | Yes         |

|                 |           |                              |             |
|-----------------|-----------|------------------------------|-------------|
| Matt Cox        | <b>MC</b> | Nationwide                   | Yes         |
| Nilexa Devlukia | <b>DN</b> | OBIE – Head of Regulatory    | Yes         |
| Phillip Mind    | <b>PM</b> | UK Finance                   | Yes         |
| Richard Rous    | <b>RR</b> | Lloyds Banking Group         | Yes         |
| Robert White    | <b>RW</b> | Santander                    | Yes         |
| Roy Hutton      | <b>RH</b> | Allied Irish Bank            | Yes (Phone) |
| Sally Chiwuzie  | <b>SC</b> | OBIE IESG Secretariat        | Yes         |
| Thaer Sabri     | <b>TS</b> | Electronic Money Association | Yes         |
| Vicki Hassan    | <b>VH</b> | Danske Bank                  | Yes (Phone) |
| Will Curley     | <b>WC</b> | Tesco Bank                   | Yes         |

## Apologies

| Name         | Role      | Delegate                                       |
|--------------|-----------|--|
| Paul Horlock | <b>PH</b> | Stakeholder Engagement, Standards and Strategy |
| John Hutton  | <b>JH</b> | Nationwide                                     |
|              |           | Doina Nicolici ( <b>DN</b> )                   |
|              |           | Tessa Lyndon-Skeggs ( <b>TLS</b> )             |

## No. Agenda item

### 1.a – 1.b HOUSEKEEPING: MINUTES AND ACTION LOG

- 1.1. **IG** welcomed IESG members in the room and on the phone; informing those who did not attend that there was a pre-meet to discuss the impact of the introduction of SCA in September 2019. **IG** added that some of these would be addressed as the first agenda item for discussion (2.a).
- 1.2. In terms of AOB, **IG** informed IESG members that there is an item – ‘*ICO joining IESG*’, therefore if there are any new agenda items, people should make them known now, or inform **IG** during the break.
- 1.3. **IG** thanked everyone for implicit sign off on the minutes, stating that there was a non-material comment received by FR in person, which **SC** would amend (*paragraph 1.12 from the May IESG minutes – SC / FR exchanged emails, context amended*). Other than that, on the basis that comments have been settled, the minutes from the IESG meeting of 23 May 2019 are now agreed.

#### **APPROVAL - IESG\_APR\_LOG\_044 – IG approved the minutes from 23 May 2019.**

- 1.4. **IG** went through the action items.  
(*Note: action updates are documented on page 5, with additional comments captured below*).
- 1.5. For action #170, **IG** informed IESG members that an RJID and App-to-App Journey demo was scheduled after the IESG meeting, and thanked the CMA9 for supporting this.

- 1.6. In terms of #171, **IG** advised that this is work in progress with a more detailed understanding of the complex definitions around the Customer Numbers underway; this would be an open discussion at the July IESG where everyone would be able to input into the definitions. **FR** suggested a meeting to understand the position with this; **IG** stated that **IC** is leading on this and opened an invitation to IESG members to connect with **IC**.
- 1.7. With regards to action #191, **IG** suggested that this item can be closed, however, there are two separate on-going action / agenda items arising out of it. There is an on-going action to improve upon the process for getting current MI out. **IG** added that the template has changed; this has caused problems during validation with regards to rework. **IG** pointed out that the second action is that the new template has new MI associated with it, which means shareable content needs to be decided. **IG** informed IESG that this is going through PMG on Tuesday 25 June 2019, after which it will come to the July IESG as a recommendation.
- 1.8. With regards to action #199, **PM** advised that consumer representation has been included as an agenda item at the Industry Steering Group, amidst other conversations underway with **FR** and **MCH**, particularly around the messaging. This action can be closed. **RH** asked if there was an additional action item about how Confirmation of Payee fits into the end to end journey that is being built. **AA** stated that the concern is around a Confirmation of Payee (COP) Journey that starts from a merchant based PISP, and what mechanism would ensure that the transaction flows through without additional steps. **AA** added that in terms of standards and liability, there are issues that are being considered in more detail. **RH** expressed the need to have clarity on how this fits into the overall journey, **IG** agreed, stating that Confirmation of Payee, CRM code and how these interplay with the journey need to be discussed further. **IG** suggested that this may be an agenda item in AOB or constitute a new action. **RH** asked if this could include the Customer Journey. **AA** agreed that if there is a problem, it needs to be articulated, adding that from an OBIE perspective, the interest is in the PISP journey and how the CRM and COP affect that journey. **IG** stated that question should come further along the line, the near-term question is what is the appropriate messaging relating to the code that some of the CMA9 are considering now.
- 1.9. **FR** stated that the key question is who takes responsibility in the event that the merchant is not trustworthy. **FR** informed IESG members that she sits on the Contingent Reimbursement Model Group which has its final meeting week commencing (w/c) 24 June 2019, after which it will hand over to the Lending Standards Board. There is no clear timeline for the PISP journey issue and she has been pushing for it to be better understood. **FR** stated that she is keen to sort out who is responsible for messaging so that consumers are not bombarded with multiple messages that are not effective and become 'noise'. With regards to clarity on the timeline, **TS** stated that he has concerns around impact on standalone PSPs (especially those that do not have other significant sources of income) and smaller PSPs. **IG** agreed that this has to be done soon and the right action is for OBIE to create a plan to deal with this before the next IESG as follows: to convene an open meeting for interested parties with perspectives on this point to try and articulate what the problem is, the moving parts and solutions.

***ACTION – IESG\_2018\_301\_207 - PISP Journey – AA to build a plan / discovery process around the CRM, COP and code in the PISP Journey, especially with regards to the end to end customer journey.  
Due Date – 25 July 2019***

- 1.10. **IG** explained that action #205 (a conference call on P2, P8, P9) took place on 17 June 2019, and a subsequent action – a call for formal clarification around whether P2 and P8 were mandatory or optional was opened. **IG** stated that a letter from the Trustee would be provided to the CMA9. **AA** added that a recommendation from OBIE had been put through to the Trustee, which should be responded to. **GL** raised a concern about a process gap between the policy and standards as some policy deliverables were re-interpreted during the standards workshop; things were marked as compulsory or not compulsory, varying methods of gaining access, etc. – these need to be addressed before they go to Technical Standards to avoid ambiguity around pathway. **AA** agreed, stating that clarity is underway. **FR** referred to a policy paper that was written by Richard Lindsay which detailed specific pathways for different policies; therefore, clarity on what changes are required. **IG** explained that the intent of this action is not to deviate from what has been agreed, but a mechanic for some of the CMA9 to understand the requirements of P2 from a governance point of view. The idea is to write a simple letter, which will reference the existing position on the P items. **IG** stated that he would look at the precise wording from the team and assess it against precise wording used in previous conversations, taking into consideration what the EBA have stipulated. **IG** added that this might not result in a change already decided upon, however, if a renewal is required, a process would be put in place to address that. **FR** suggested a series of

representations on P2 from last year can be remodelled to show how people easily and intuitively revoke consent, as whatever the decision, there are ramifications on the consumer.

***ACTION – IESG\_2018\_301\_208 –***

***a. IG to review recommendation letter from AA (for OBIE) for clarification with regards to the P2, P8, and P9 update call held on 17 June 2019. This letter should clarify requirements in terms of:***

***P2 – Two way notice of revocation***

***P8 – Trusted beneficiaries under SCA, including whether this is a mandatory or optional requirement.***

***b. IG to respond by writing a letter covering the above to the CMA9***

***Due Date – 25 July 2019***

- 1.11. With regards to action #206 (*PISP end to end to end journey workshop*), **GL** explained that 2 hours in the Standards workshop would not suffice as the original ask was a one-day workshop. **AA** explained that it is a 2 hour slot at the end of the Standards workshop, attendees will include full groups of PISPs and potential PISPs. It will be a separate PISP workshop but using an existing framework to aid logistics. **IG** sought clarification from **AA**, stating that it will not be a technical standards meeting and policy agenda items would be discussed. **GL** thought it ought to be a day long workshop discussing Reverse Payments, COP and all the other aspects of the full PISP journey. **CM** stated that there is the opportunity to extend beyond 2 hours as there are other agenda items, such as feedback from the EBA WG around other use cases. **IG** asked for this to be taken offline.
- 1.12. **AL** asked whether the intention is to try and capture issues such as Confirmation of Payee and how they fit into payment journeys. **AA** stated that the purpose is to try to understand the demands of PISPs and potential PISPs and what is required to create usable solutions in the market, including working out the priorities and things that potentially could have been missed. **AL** wanted clarity around what discussions are because Confirmation of Payee and Reverse Payments are two separate conversations. **IG** clarified that there will be a separate session on Confirmation of Payee and CRM Code.

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### ACTIONS

| Action Number     | Date Raised | Owner | Description  | Notes   | Target Date                                 | Status | Date Closed |
|-------------------|-------------|-------|--|---|---|--------|-------------|
| IESG_2018_301_170 | 21/03/2019  | IG    | <p><b>RJID and App2App</b> - EC to present this to PMG as a conversation with the CMA9 to see if a workshop can be arranged for anyone who is interested in seeing the results of how the RJID and app-to-app journeys work; especially for people who do not have access to the developer zone. EC to also consult with PMG re whether we would share videos of the RJID and app-to-app journey, including whether some or all would be shared on the OBIE website.</p> | <p><b>Update 20/06</b> – IG informed IESG members that there is a demo straight after the meeting, which everyone was welcome to attend.</p> <p><b>Update 29/05</b> - This has now been rescheduled for 20/06 from 2-3.30, after the June IESG meeting. Propose to close.</p> <p><b>Update 20/05</b> - This workshop is currently being scheduled for 13/06 from 2 - 5pm. Facilitation of this is in progress.</p> <p><b>Update 15/05</b> - This is in progress. CM is organising.</p> <p><b>Update 02/05</b> - EC proposed demo / workshop should be held in the final week of May after LBG retail goes live.</p> <p><b>Update 30/04</b> - EC suggested that a demo is possible, however, only some of the CMA9’s app-to-app journeys would be available in the short term. EC suggested that perhaps a subset of the CMA9 initially or if there is a request for a specific bank, this could be picked up in the bilaterals. . CM to provide a link in the certificates to videos through the certification process.</p> <p><b>Update 18/04</b> - A workshop is not feasible at this juncture but IESG members wishing to view CMA9 journeys should contact CMA9 reps bilaterally for demonstrations once App to App has been deployed, noting the Directions recently issued. Propose to close.</p> | <p>23/05/2019<br/><del>30/04/2019</del></p> | Closed | 20/06/2019  |

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## OPEN BANKING

| Action Number     | Date Raised | Owner   | Description  | Notes   | Target Date  | Status | Date Closed |
|-------------------|-------------|---------|--|---|--|--------|-------------|
| IESG_2018_301_171 | 21/03/2019  | FR / IC | <b>Customer Numbers:</b> FR to arrange a meeting with IC re how customer numbers are collected, and update to be included in May IESG. | <p><b>Update 20/06</b> – This is work in progress with a more detailed understanding of the Customer Numbers, and would be an open discussion at the July IESG.</p> <p><b>Update 23/05</b> - IC taking comments from FR, IG and others on how to set this up for future proofing. This will return to the agenda in the July IESG.</p> <p><b>Update 01/05</b> - IC met with MCH and DJ (who updated FR) on 11/05. IC is concluding on a revised definition for PSU's to share with CMA9 and IESG. Once the revised definition is concluded, IC will collate PSU numbers using the revised definition and share with the IESG in July.</p> <p><b>Update 30/04</b> - IG advised at IESG that there is still some ambiguity on this which the team are working through. C/F to May IESG.</p> <p><b>Update 23/04</b> - Meeting held on 11/04 with DJ/IC/MCH. Propose to close</p> <p><b>Update 09/04</b> - IC to meet with DJ on Thursday, 11/04. Further update to be provided after that.</p> | <p>25/07/2019</p> <p><del>20/06/2019</del></p> <p><del>23/05/2019</del></p> <p><del>30/04/2019</del></p> | Open   |             |
| IESG_2018_301_172 | 21/03/2019  | CM      | <b>Resilience</b> - CM to take recommendation to TDA to address the issue of resilience and subsequently report back to IESG.          | <p><b>Update 20/06</b> – This has gone through TDA and will be presented at the July IESG.</p> <p><b>Update 23/05</b> – This will go to TDA first, and subsequently be presented at the June IESG.</p> <p><b>Update 30/04</b> - CM to discuss what levers are required to address the gaps at the next TDA. C/F to June IESG.</p> <p><b>Update 23/04</b> - CM advised that this is an on-going action.</p>  | <p>25/07/2019</p> <p><del>20/06/2019</del></p> <p><del>23/05/2019</del></p> <p><del>30/04/2019</del></p> | Open   |             |

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|-------------------|------------|----|--|---|------------|--------|------------|
|                   |            |    |  | C/F until full update is available.   |            |        |            |
| IESG_2018_301_191 | 30/04/2019 | EC | <b>Programme Update</b> - v3.1 MI - EC to take new MI feed to the PMG which is just after the IESG in May.                     | <p><b>Update 20/06</b> – Close this action, but split into two agenda items. There is an action to improve upon the process for getting current MI out. The template has changed which has caused problems with regards to rework at the CMA9 stage and at the OBIE stage during validation. The second action is that the new template has new MI associated with it. What is shared publically and what is not needs to be decided upon. This is going through PMG on Tuesday 25/06 after which it will come to the July IESG as a recommendation.</p> <p><b>Update 23/05</b> - EC confirmed that the new MI has been received but did not make the pack because it is still going through the challenge process. This will be distributed out-of-cycle before the June IESG when it will be an agenda item. This will come with a recommendation of what can be shared internally and publically. EC added that this will come with a recommendation of what additional information can be shared internally and publically off the back of the new MI.</p> <p><b>Update 15/05</b> - MI now received from the CMA9. This is on schedule.</p> | 20/06/2019 | Closed | 20/06/2019 |
| IESG_2018_301_196 | 30/04/2019 | IC | <b>Article 10 SCA issue for Open Banking AIS</b> - IC to use the bilaterals to determine ASPSPs' interpretation of article 10. | <p><b>Updates 20/06</b> - OBIE have collated this information through the bilaterals. It is either published or to be published, therefore this should be for closure.</p> <p><b>Update 18/06</b> - This is now complete. A summary of responses has been collated and provided to the Trustee for consideration. Propose to close.</p> <p><b>Update 15/05</b> - This has been included in the bilaterals. Not all CMA9 bilaterals have completed this.</p>   | 23/05/2019 | Closed | 20/06/2019 |

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|-------------------|------------|-------|--|---|------------|--------|------------|
| IESG_2018_301_198 | 23/05/2019 | EC    | <b>OBIE Status Report</b> - Non-CMA9 sign ups to OBIE - EC to investigate the possibility of the ecosystem seeing a record of non-CMA9 entities that are signing up to Open Banking.                                     | <p><b>Update 17/06</b> - This information is included in the June IESG pack. Propose to close.</p> <p><b>Update 06/06</b> - EC and IG to have a conversation about how this should progress. Information might be limited to banks that have published RTS SBX and Production end points through Directory.</p> | 20/06/2019 | Closed | 20/06/2019 |
| IESG_2018_301_199 | 23/05/2019 | PM    | <b>Confirmation of payee and consumer representation</b> - PM to consider consumer representation as an agenda item at the Industry Steering Group, which was set up by Pay UK to consider confirmation of payee.        | <p><b>Update 20/06</b> – PM advised that there is a consumer council. This can be closed.</p> <p><b>Update 12/06</b> - SC has requested update from PM. Awaiting response.</p>  | 20/06/2019 | Closed | 20/06/2019 |
| IESG_2018_301_200 | 23/05/2019 | GL/EC | <b>Programme Update</b> - CMA9 Release Summary - GL to meet with EC to determine what the gap is in the transparency calendar and how the Standards can be incorporated within this without going into low level detail. | <p><b>Update 20/06</b> – This can be closed.</p> <p><b>Update 17/06</b> - Meeting took place on 17/06. Propose to close.</p> <p><b>Update 06/06</b> - SC sent email to GL on 06/06 requesting an update.</p>  | 20/06/2019 | Closed | 20/06/2019 |
| IESG_2018_301_201 | 23/05/2019 | HD    | <b>VRP Sandbox</b> - HD to organise a session to walk through a more detailed update and discuss further engagement in the development of the VRP proposition.   | <p><b>Update 20/06</b> - This can be closed, understanding that a longer term roadmap will be coming back to IESG</p> <p><b>Update 17/06</b> - HD is having on-going conversations with stakeholders with regards to the VRP Sandbox proposition.</p>   | 20/06/2019 | Closed | 20/06/2019 |
| IESG_2018_301_202 | 23/05/2019 | AA    | <b>P14 and P15</b> - AA to organise an open workshop with relevant participants to get input from different perspectives. The aim of the workshop will be to discuss emerging hypothesis.                                | <p><b>Update 07/06</b> - This workshop has been scheduled for 27/06. Propose to close.</p>  | 20/06/2019 | Closed | 20/06/2019 |
| IESG_2018_301_203 | 23/05/2019 | AA    | <b>Screen Scraping</b> - AA / EC to conduct an evidence gathering exercise on unintended consequences of hard PSD2 guidelines.   | <p><b>Update 17/06</b> - This is an agenda item in the June IESG Pack under 2.a. Propose to close.</p> <p><b>Update 06/06</b> - AA meeting held. AA sending comms out to</p>  | 20/06/2019 | Closed | 20/06/2019 |

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# OPEN BANKING

|                   |            |    |   |  |            |        |            |
|-------------------|------------|----|---|--|------------|--------|------------|
|                   |            |    |   | the CMA9.  |            |        |            |
| IESG_2018_301_204 | 23/05/2019 | SC | <b>Screen Scraping</b> - SC to share GL's paper on the unintended consequences of PSD2 to IESG members                        | <p><b>Update 31/05</b> - This has been distributed to IESG members by SC. Propose to close.</p> <p><b>Update 30/05</b> - CMA has shared this with SC for distribution.</p>                                   | 20/06/2019 | Closed | 20/06/2019 |
| IESG_2018_301_205 | 23/05/2019 | AA | <b>P2, P8, P9</b> - AA/SC to organise conference call for IESG members for an update. This will be rolled into the June IESG. | <p><b>Update 17/06</b> - Conference call took place as planned on 17/06. Propose to close.</p> <p><b>Update 30/05</b> - This is currently being arranged by SC to take place on 17/06. Propose to close.</p> | 20/06/2019 | Closed | 20/06/2019 |
| IESG_2018_301_206 | 23/05/2019 | HD | <b>PISP E2E Journey</b> - HD to organise a walkthrough on the PISP end to end journey.  | <b>Update 17/06</b> - PISP end to end journey scheduled for 11/07. Propose to close.   | 20/06/2019 | Closed | 20/06/2019 |

## 1.c PROGRAMME UPDATE

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### 1.c.i OBIE STATUS REPORT

- 1.13. **EC** explained that the primary reason for the amber RAG status is the revised timetable for P15, path to green is Trustee acceptance of the P15 paper. With regards to the managed conversion and launch assistance (MCLA), **EC** stated that some of the CMA9 have exited the managed rollout, the majority are close. In the context of endpoint coverage and support from the ecosystem to ensure that the APIs are fit for purpose, **EC** explained that this is near completion, however, the certification programme, validating the functional APIs and security conformance is definitely still work in progress – both with the CMA9 and the OBIE supporting them.
- 1.14. With regards to the delivery of *Trustmark* in December 2019, **GL** sought clarification. **EC** explained that the date was the original planned date for introducing the output of the research which may be a phased approach or the start of the journey. **GL** recommended a postponement of the Trustmark work until June 2020 as there is no appetite to tackle it in the TPP community. **IG** stated that there is a programme of work and the team have returned with ‘next steps’, which is in the pack; suggestion was for this agenda item to be addressed at that point.
- 1.15. **RH** proposed a separate IESG to talk about post September activities – the plan for spend, workload, resources, etc. **IG** acknowledged the point but stated that this is not an appropriate agenda item for IESG, especially in terms of resourcing. **IG** proposed to take this offline.
- 1.16. **GL** raised *Dispute Management System (DMS)* as a standalone topic, stating that the DMS scope is short of the customer redress requirements and needs to be aligned – the pathway to solution for customers in the market place needs to be agreed upon with urgency. **IG** stated that DMS is not an agenda item in June IESG, the intent is to return in July. **EC** confirmed that an overall update in July is possible; however, **GL**’s point was around the *Customer Redress Mechanism (CRM)* specifically. **IG** explained that in the April IESG, DMS was discussed as part of the overall CRM; **IG** assumed that the next step was for the team to bring an update on the other pieces, including DMS in the July IESG. **EC** stated that the additional work in the broader Customer Redress Mechanism has not yet started. **GL** added that this ought to include things like training the market on how to use the DMS, getting people engaged in the plan, working out how the pathways would be followed and dealing with emergencies. **EC** stated that the pieces mentioned by **GL** are being worked on, but in the context of making sure that the broader Customer Redress Mechanism, including communicating outside of training in the tools, this is work in progress. **IG** suggested that this topic should come back in the July IESG as an agenda item.

**ACTION - IESG\_2018\_301\_209 - Customer Redress Mechanism - Full update and future plans to be brought back to the July IESG as an agenda item.**

**Due Date – 25 July 2019**

### 1.c.ii. CMA9 RELEASE SUMMARY

- 1.17. **IG** noted a lot of red RAG statuses around release 3.1.2. **EC** explained that this relates to P2, P8 and the pending clarification. **IG** asked whether the clarifications would lead to the CMA9 (through the bilaterals) affirming their implementation dates, followed by a re-evaluation of RAG status. **RH** asked why the status is red as opposed to green because it is not a fault from the CMA9. **EC** stated that the information is provided by the CMA9. **HP** stated that HSBC would stay red until clarifications come through. **IG** reiterated reason for red status – i.e. clarification pending on P2 and P8, which should come through ahead of the July IESG, RAG status will change accordingly.

### 1.c.iii API PERFORMANCE

- 1.18. **IG** stated that this section was not circulated on time and deferred to **EC** for context and an update. **EC** explained that post the implementation in March 2019, the CMA9 had to implement an array of changes to the Management Information (MI) provided to the OBIE. **EC** commented that the changes and quality presented in that MI has not been consistently high enough to enable both the CMA9 and OBIE to validate the outcomes of the MI and present to IESG on time. **EC** stated that from an OBIE point of view, there was no expectation that it would work first time

as lessons learnt from the previous 2 cycles proves that it takes a while to stabilise. **EC** asked the CMA9 to keep focussed on driving the quality of the MI.

- 1.19. **EC** commented that there is a steady trend in terms of usage of the API – 59.4 million in May, with response times consistent – no improvements, but no deviations. There are improvements in failure from 4% to 2.81% mostly due to failed business calls which are being dealt with on a case by case basis.
- 1.20. **EC** concluded by stating that the overall trend is down, but there are particular pockets of focus. Overall availability, with a few exceptions, is consistent with previous months and an improvement is expected. **EC** added that there is a level of PIS traffic and next month's volume is expected to show an uptake; and although the volumes are low, the data consists of real customers with real payments.
- 1.21. **IG** reiterated **EC**'s point about the MI, stating that IESG is committed to timely delivery of MI and asked the CMA9 to please cascade this information to their various teams as a priority. **IG** commented that there is evidence of slow and steady progress, rather than step changing performance, but this is being picked up with the individual banks at the bilaterals. **IG** thanked the CMA9 for their continued work.
- 1.22. With regards to the availability metrics, **RR** asked if this is availability of the API, and therefore netted out for downtime of back end systems, or the entirety. **EC** explained that the reporting is end to end on the API channel, therefore if backup systems are down, it reflects on the report. **RR** suggested that it would be useful to call out outages caused by the backend. **EC** stated that it would be up to the CMA9 to communicate as OBIE would not know that.
- 1.23. With regards to failed API calls, **RH** stated that he checked statistics with the team around a TPP who had 10 successful calls and 27,000 dropped calls because the TPP were checking AIB's availability. There is a risk of a huge amount of dropped calls and high consumption of services which may be unnecessary. **RH** wanted to know what is right or not in terms of dropped vs. accepted calls. **CA** stated that there is a law around how many calls the TPPs can make per day, and on that basis might be an individual conversation with the TPP. **GL** stated that a TSP representing a group of TPPs has been engaged to provide a method of assessing the qualities of the uptime; a TPP assessment of the ASPSP availability would then be provided to the regulator. **RH** stated that if there is no standard set, then there will be an issue. **EC** stated that there is no point of view to present from Policy, however, OBIE are working with the same TSP mentioned by **GL** which consistently looks at availability across the ASPSPs with the intention of making these transparently available to discourage this kind of behaviour from other TSPs and TPPs. **HP** stated that if there is a useful service being offered by the monitoring activities that helps the Trustee and the CMA ensure that the Order is being fulfilled by the CMA9, why can this not be run out of the OBIE and make a change to the terms and conditions, making it clear that TPPs can only have access to the front doors when they have a legitimate customer intent behind it. The quid pro quo behind this is that once this is place, unintended usage can be stopped. **IG** stated that this is a solvable issue and it has been a source of frustration that some of the KPIs provided by the CMA9 cannot be independently verified. **IG** stated that the team have been encouraged to work with one TPP or to create something within OBIE that can be used to provide an independent assessment. This is work in progress as OBIE cannot be authorised as an AISP or a PISP, however, this will come to a close soon. **GL** stated that work is being done with other groups in Europe. A research team have been hired to try to create an up to date view of the capabilities, endpoints, adjusted interfaces, eIDAS information, and every aspect of the delivery; therefore, this goes beyond the activity being undertaken. **AL** added that if people can support **HP**'s suggestion, then there is no regulatory question being brought in. **IG** stated that a more formal point of view would be obtained before the next IESG in July. **EC** stated that the monitoring activity sits outside of the regulatory perimeter as it is not for consumer purpose. For the CMA9, it is relatively easy around the current accounts, but with others, more formal agreement may be required as it sits outside the PSD2. In the event that there is a problem that sits within - for example, token refreshes, this will show up in the monitoring tool, which will aid the quality of the MI. **RH** stated that there have been several discussions around monitoring activities and it would be helpful if a definition is provided. **IG** expressed frustration at still discussing availability of MI, stating that it is complex and that OBIE are on a journey to making the definitions tighter. **IG** requested that he would take any further concerns offline and then reiterated that the MI has to be delivered timely, reliable and consistently from one period to the next.

**ACTION – IESG\_2018\_301\_210 - Monitoring activities – IC to provide an Update on OBIE’s monitoring of ASPSP availability and performance.**

**Due Date – 25 July 2019**

## APPENDIX

- 1.24. **IG** flicked forward to slide 32, stating that the names of some of the additional non CMA9 have been included as requested by the CMA9. These are participants who have signed up to the terms and conditions and are either in live or in test. **IG** mentioned that there are 21 unique names; credit card suppliers – Capital One, medium sized banks – Tesco, TSB, Virgin, YBS, Sainsbury’s, etc. and stated that this will be a live report within the pack going forward, and that the list is expected to grow over the months. **IG** also commented that this is a good indication that the Open Banking Standard is being accepted as a universal standard in the UK.
- 1.25. **GL** commented that only 2 were in production by 14 March 2019. **IG** stated that OBIE have no levers on this and these are the dates that they shared and whilst they should be firm dates, these are not monitored. **EC** added that there is no mandate to monitor the dates and publication is in the interest of transparency. **EC** stated that all of these are in the directory with live end points and is visible to participants and the TPP community regardless of whether they are in sandbox or in production. **AL** stated that for all intents and purposes, there are live transactions going across the production network and questioned what production interface means. **EC** stated that this means they are available, with some going through a managed rollout programme with OBIE, while others are in production but managing interactions either bilaterally or with specific TPPs. **BR** stated that the customer numbers implied should be shared with the new ASPSPs coming into the community – this would help to get a better picture of percentage coverage of the entire market, adding that in the OBIE report, figures quoted are 90% - 91% coverage with the CMA9, which is obviously expanding. **IG** said that the new ASPSPs can be asked, they might be happy to share on an anonymised basis if the information is aggregated.
- 1.26. On the ASPSP funnel, **FR** asked about the steep decline on the graph from 46% to 6. **EC** replied, stating that it means they got through ID&V and signifies the uptake in terms and conditions being signed. **RR** asked whether it signifies that there are no new ones in the pipeline, **EC** stated that there are banks arriving in the enrolment process every week. **EC** went back to **BR**’s comment on the pie chart and asked whether the customer numbers should be separated out into fundamentally different products – i.e. what is current accounts, credit cards, etc. or simply current accounts? **BR** stated that for the purpose of the Order, it would just be current accounts in order to get a feel for the coverage. Given the timetable for RTS, **GL** asked - sitting with 143 companies that are awaiting permission, could the top line of 267 be taken, 143 be deducted (*TPP Entities awaiting NCA permissions on slide 46*) and work out between those that are in active production and those that are fully enrolled and get back to the full picture. **GL** added that this is roughly half of the firms that have enrolled in Open Banking that are able to resume production when ready. **EC** agreed with **GL**’s analysis is correct, adding that in terms of enrolment, the volumes of actors in the ecosystem that are enrolling are doing so for the purpose of being TSPs. The figure is north of 100; some of these facing ASPSPs, some TPPs, and others are a combination of both. In terms of the delta, there is a chunk that are still requiring authorisation. **EC** stated that this is not to infer that they have applied to the FCA for authorisation, nor does this imply that they have fully formed their applications, but there is intent to do so at some point. **GL** asked how many firms are currently awaiting FCA authorisation. **EC** stated that the FCA will not know as there are some who have not fully formed their applications. **GL** asked whether it would be true to say 78 + 61 will give the market sizing of those regulated actors that are ready to go? **EC** commented that that is roughly correct.

**ACTION – IESG\_2018\_301\_211 – Programme Update – Market Share – OBIE to determine whether it has the data to represent the market share of UK ASPSPs for current accounts on a diagram e.g. on a pie chart.**

**Due Date – 25 July 2019**

- 1.27. **PM** asked how the category of PSPs enrolling in the directory for Confirmation of Payee (COP) would be handled. **EC** stated that this category is not in numbers. COP phase 1 consists of only ASPSPs. **EC** added that as it goes beyond the PSD2 perimeter, the numbers would need to be represented, but not at this stage.

## 2.a SEPTEMBER 2019 – IMPLEMENTATION CONCERNS

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- 2.1. **IG** introduced the paper requesting that this should not be a repetition of the meeting that took place at 8.30am before IESG. **IG** stated that the objective of this paper is to take a look at the CMA9 rather than the entire market; also to look at issues outside of SCA, such as eIDAS. **IG** added that the paper is trying to frame questions that point towards evidence gathering.
- 2.2. **ND** reminded IESG members of the deadline of 14 September 2019, stating that it is evident from conversations that take place within the room and externally that there are some big ticket issues that need to be considered, whether they need to be addressed and how. **ND** stated that this paper articulates 3 of such issues:
- 2.2.1.1. The introduction of SCA, the impact on TPPs and their ability to access, for the purpose of this paper, payment accounts. There is also the wider ecosystem issue of non-payment accounts. **ND** stated that there are suggestions in the document as to how to go about sizing the problem.
  - 2.2.1.2. The introduction of eIDAS and the fact that they are not easily available. **ND** stated that this was discussed at the EBA WG earlier in the w/c 15 June 2019 – the inability of firms to get eIDAS certificates.
  - 2.2.1.3. The unintended consequences of how the Standards work, including implication for customers. **ND** stated that this is about what happens if access is revoked in an access dashboard and there is a subsequent attempt by a TPP to gain access to the account because they are not aware of the access revocation. **ND** stated that this is an interim problem because there is work on notification of revocation and then two way notification of revocation on P15 and P2. There are longer term issues, however, a short term issue arises because if there is a revocation of access and an attempt to access, that could be treated under the PSRs as unauthorised access and would require firms to notify the regulator and the customers. **ND** stated that this is a step that firms may not want to take because it is not a deliberately unauthorised or fraudulent access.
- 2.3. With regards to quantifying the size of the market and who will be impacted by the introduction of SCA, **ND** stated that there are some suggestions of how information could be gathered by OBIE. **ND** stated that a smaller group will be set up by UK Finance to understand the size of the problem better, as the size of the problem will direct the solution.
- 2.4. With regards to eIDAS, **ND** stated that there is a proposal that OBIE engages with the FCA to discuss whether OB certificates are viable alternatives to eIDAS certificates. **ND** added that this will be an interim solution as this is a reaction to the vast number of firms stating that the certificates are either very difficult to obtain or not obtainable at all.
- 2.5. On the notification of denial of access, **ND** stated that an engagement between OBIE and the FCA to discuss how this bit of the PSR should be set up to avoid unintended consequences.
- 2.6. **IG** suggested addressing the discussion points in turn, starting with the SCA. **IG** stated that the 2 points to consider are:
- 2.6.1. Is this the right approach to evidence gathering?
  - 2.6.2. How could this work with OBIE and UK Finance – who holds the reins?
- 2.7. **HP** asked why SCA is relevant to the application on the CMA Order when an API channel was built and Article 10 (an SCA point) is in the transparency calendar. **HP** added that discussing the application of SCA in direct channels for all ASPSPs (9 or otherwise) seems to be outside the remit of IESG. **ND** stated that whether it is OBIE or UK Finance who address the work has not been decided and this is a case of acknowledging that the introduction of SCA has consequences. The introduction of SCA by some firms at a point in time quite close to 14 September 2019 or on that date gives an implementation timeline problem for those that need to consume the data from the APIs. **ND** stated that these give rise to consequences and impact for businesses that are accessing the data and the end users (maybe more so, the consumer small business ecosystem). **ND** added that size of the problem is unknown because banks today have SCA in their channels, some entities will be accessing on the basis of bilateral agreement and propriety feeds, others will be accessing only payment account data, while some might be accessing other account data. **BR** addressed the specific point around whether IESG is the appropriate group to discuss this – if SCA

is outside the CMA Order, the relevance is that where a series of external events like these impact on the CMA remedies and cause a delay, it would be legitimate to have a discussion on those issues at this forum, even if the SCA itself is not within the CMA Order. **RR** agreed with **HP** asking whether the question about SCA needs to be all encompassing or if it can be broken down into a cards, payments, merchants, SCA space and an SCA for Open Banking space, in which case, the latter can be tackled within the remit of this forum. **IG** stated that UK Finance as an industry body did think about SCA from PSD2 and broke it down into a couple of areas before deciding to focus on the cards piece due to a danger that it affects all of the ecommerce associated; whereas OBIE focus on access to accounts and SCA has an impact. **IG** referred to **BR**'s point stating that this makes sense, but powers to do something about it is a separate conversation. **CA** added a question for **AL** – the FCA was looking at both Card Not Present (CNP) and also the SCA point as part of the overarching point about timing. **CA**'s concern was that if something different has to be done; this needs to be decided in the next couple of weeks. **AL** referred to an earlier conversation stating that the FCA are conscious that introduction has implications in varying capacities, and if the request is for forbearance from the regulator, UK Finance agreed to co-ordinate the response from the industry. **AL** stated that it is right to question who the right trade bodies are to represent the broader market, FCA are waiting for industry to address the issues. **IG** stated that there is a process point – the regulators are waiting for an ask, which has to come from the industry. **IG** was minded, with regards to the FCA piece (i.e. the recommendation put forward by **ND** on slide 37) to say the OBIE ought to engage with the FCA to try and answer these questions, including seeking support from the CMA9 to engage in that process. **IG** added that this does not detract from a broader meeting that UK Finance will have around SCA, and this should form part of the evidence that would feed into that. From a practical point of view, **IG** suggested some OBIE resource can be used to facilitate this. **IG** invited comments on the suggested action. **RH** asked that this should be high level. **MC** stated that the sessions so far have had a heavy focus on the cards part of it, whilst the FCA will be expecting illustrative detail on what the problem is; confining it to the CMA9 is sensible in terms of an Open Banking context, however, from a wider context, it needs to be the UK Finance team. **MC** added that the OBIE team is able to shape the question sets that would help to get to a similar solution as done with cards, this would be useful. **IG** stated that the approach is to set the questions, ensuring that they are pragmatic and answerable in a short period of time and then use that as a template which could then be used for non CMA9 as well. **HP** stated that the time element is important because there are multiple channels, multiple SCA deliveries, so if an extension is sought, this has to be sooner rather than later. **IG** stated that the point by the CMA9 is understandable, but this is only about evidence gathering and not the shaping of the solution.

- 2.8. **HP** stated that the breadth of PSD2 is beyond SCA, so if the solution involves any sort of delay, this will also impact compliance around other parts of the legal instrument. **IG** reiterated that at the moment, all that is being done is to get a feel for materiality of impact. **PM** summarised what the next steps are from a UK Finance point of view:
- 2.8.1. Convene a smaller discussion group to clearly break the problem down into its constituent parts, so that it is not one problem and applies differently depending on the firm's progress with their API interface.
  - 2.8.2. Gather facts and evidence to the extent possible.
  - 2.8.3. Look at what the range of solutions might be and apply a series of tests to those solutions (competition, cost, customer fraud, timing)
- 2.9. **CA** reiterated timescales, stating that there are 48 hours to turn this around, the Barclays code for all the channels are in test, therefore any delay / change needs to be communicated ASAP as changing anything in a bank requires develop, test, before live. **CA** stated that with 60 million customers, any changes would have to be known by the end of the week. **RH** stated that too much has gone in for a delay to happen. **AL** stated that the September deadline will not move and some of the questions are more fundamental for the long term.
- 2.10. **IG** moved on to eIDAS, stating that the ask is for OBIE to sit with the FCA to try and work through this. **ND** explained from an OBIE perspective, this is the correct approach as by 14 September 2019, firms are all meant to have identified themselves using eIDAS. There is a functioning ecosystem at OBIE where firms can identify themselves using eIDAS-like certificates, therefore, a conversation needs to be had about what the OBIE ecosystem looks like at 14 September 2019, giving the time and effort that has gone into making it work. **ND** added that there may be wider issues for UK Finance and other market participants. **IG** asked if there was support around the table. **CA** agreed but asked that some of the CMA9 should be involved in the conversations, stating that there was clarity from the FCA that the OBIE certificates can be used. **RR** agreed, stating that his observation

following the FCA's email on this topic is that TPPs are happy to continue with the as-is and the FCA's guidance has been taken to mean that firms that have been unable to obtain the eIDAS certificate can continue to do what they are doing today. **ND** added that as far as the regulation is concerned, firms must be functioning on an eIDAS certificate, and from a gate keeper point of view, OBIE has to be clear that people do not have to switch out or present an eIDAS to get an OBIE certificate. **RR** referred to the letter from the FCA asking if everyone had seen it. **TLS** added that the letter states that an ASPSP can take a certificate from OBIE, however, it does not clarify whether a TPP can go to OBIE without an eIDAS certificate or if an eIDAS certificate is required and converted into an OBIE certificate. **PM** agreed with **IG**, stating that UK Finance and OBIE are not privy to that information, but asked if the FCA could put something in writing that answers the questions around eIDAS. **AL** stated that the content of the letter does not extend to what a TPP should do if they do not have the eIDAS certificate, but a view of what the regulation requires when using the eIDAS certificate every time the ASPSP is accessed; if a TPP has it but wants to swap it for the OBIE certificate and the bank is happy, the TPP is welcome to do that. **AL** stated that there is an expectation that the bank will accept the eIDAS certificate directly which has not been communicated with enough clarity and hoped that the session being scheduled by the FCA for w/c 24 June 2019 would shed more line on what direct acceptance means.

- 2.11. **AL** stated that the question around what to do if a firm has not got an eIDAS certificate, as this means that TPPs can access customers' accounts without the minimum legal ID&V requirement, and as an account provider, this raises a liability for the bank as well as the TPP. **GL** stated that it is too late to execute a lot of the extra requirements of the RTS. **SW** asked what the difficulty is with obtaining the eIDAS certificate as it takes weeks to get them and banks have known for a while that a certificate is required. **AL** stated that some of them are not available until the end of the month and there is a limited number of QTSPs that appear to be issuing bodies. **IG** commented that the action is to have the FCA session and any further representations should be made to that session, with **ND** on point from an OBIE perspective or directly to **AL**. **PM** asked with regards to non CMA9 and some of the banks that have not received the letter from the FCA, if the letter could be published. **WC** stated that this should be accompanied with a risk assessment so that the decisions can be properly understood
- 2.12. **IG** moved on to the notification of denial of access, noting that this is a similar proposal – i.e. to meet with the FCA. For this reason, **IG** proposed not to discuss the issue any more than has been done, and asked if everyone was supportive of this approach. **RR** stated that it is uncontroversial. **AL** stated that a discussion is welcome; however, he disagreed with some of the summary language regarding what should and should not be notified to the FCA. **ND** summarised that some of the points on notification have been raised directly with the OBIE and not the FCA, and so open to the FCA's view.
- 2.13. **IG** thanked everyone for contributions stating that the proposal would commence as was presented.

**ACTION – IESG\_2018\_301\_212 - September 2019 – IESG\_2018\_301\_212 - Implementation Concerns – Evidence Gathering:**

**a. A smaller group to be set up by UK Finance to understand the size of the problem better as the size will direct the solution.**

**b. OBIE (ND) to engage with the FCA to try and answer questions regarding uncertainties with the introduction of SCA and CMA9 to be engaged in that process.**

**Due Date – 25 July 2019**

## 2.b OPEN BANKING – CONSUMER EVALUATION FRAMEWORK

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- 2.14. **IG** introduced a quick update on the Customer Evaluation Framework. **AA** stated that he would be happy to take questions arising out of the paper and invited **FR** to give more of an update. **AA** added that the framework should be robust and to that end, there will be discussions with the Personal Finance Centre in Bristol.
- 2.15. **FR** stated that in terms of the more formal evaluation framework, it would be good to ensure that people who get involved have prior experience of evaluating consumer programmes. **FR** talked about a document produced by herself and MCH called Consumer Priorities for Open Banking which considered how Open Banking might work better to meet consumer needs. **FR** explained that this year, the paper has been revamped - there has been a

consumer segmentation based on the FCA Financial Lives dataset which has been created from a broad segment of the population, this has been followed by pen profiles identified in the data. An analysis of what products would be helpful has been conducted, followed by an analysis of where the most financial and value non-financial value would be realised. 3 sets of priorities have been identified:

- 2.15.1. Functional changes to help OB deliver more value for customers, including, introducing VRPs where required, extending the APIs and implementing in an orderly way.
- 2.15.2. Building trust in the ecosystem. This is about a regulatory regime which protects people in the context of onward sharing of data and provides people with the tools they need to manage consents.
- 2.15.3. How do we stimulate the market?

**FR** stated the report concluded with a consideration of the future governance of OBIE as Open Banking transitions to Open Life. **FR** stated that this would be launched on 24 June 2019, adding that copies would be sent to regulators on 21 June 2019 and invited people to request for more information where required. **FR** added that the aim of the paper is to figure out what is required of Open Banking from a consumer point of view.

## 2.c REFORMATTING OF STANDARDS

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- 2.16. **IG** introduced this paper for noting; stating that it is a tidy up of the format of the Standards to reduce confusion amongst new ASPSPs and TPPs as they come into the ecosystem. **IG** explained that this is to make everything visible in one place. **CM** stated that this makes it easier to manage change from people creating the documentation and consumers. The main areas are:
- 2.16.1. API specifications have been completed, with no changes to the content (except formatting).
  - 2.16.2. Customer Experience and Operational Guidelines – this is in progress.

## 2.d PREMIUM API UPDATE

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- 2.17. **IG** introduced this update highlighting a typo on slide 64 - (w/c 24 June 2019 as opposed to July with regards to analysing the results of the 2 week consultation period and voting).
- 2.18. **IG** advised that **HD** is leading on Premium APIs. Engagement with various groups has commenced with a list of proposals which are now in discussions, especially around prioritisation of the proposals. **IG** explained that a voting mechanism was used to ensure all views were taken into account as it is a big group of 50+ members who all wanted to have a say on which of these Premium APIs were looked at first. **IG** went on to advise on 3 distinct groups –
- 2.18.1. Banks – majority of who are the CMA9.
  - 2.18.2. TSPs / TPPs.
  - 2.18.3. Others – mix of representatives and advisory groups.
- IG** stated that a key principle is that there will only be progression if there is support across all sides of the spectrum, particularly the implementation and consumption sides – CMA9, ASPSPs and TPPs.
- 2.19. **IG** explained another principle – by definition, the team have focussed on recommended functionality items coming out of 3 groups in Europe that are talking about the functionality covered within PSD2. **IG** reminded IESG members that this was a decision made as part of the mandate – i.e. a standard that is fully aligned to PSD2 and this is a mechanism for determining which ones should be built out.
- 2.20. **IG** went on to explain the areas that have not been covered – market driven premium APIs. These are extension of the APIs that do not sit within PSD2 and are not being considered by any of the European recommended functionality type groups. In order for these to be included, a discussion has to take place with the CMA9 as it sits outside the Order – **IG** stated that the Heads of Retail are being engaged on this separately directly with the Trustee. **IG** added that there are 2 points of principle:
- 2.20.1. It is a balanced voting basis that requires the support of both the supply and demand side.
  - 2.20.2. Market Driven APIs were not included in the shortlist because discussions with Heads of Retail have not yet been concluded.

- 2.21. **GL** supported the approach, stating however, that there are still a number of obstacles that need to be unblocked. **BR** stated that it is important for IESG to remember that everything done has to be within the framework of the Order, anything not justifiable within the Order is outside the OBIE's remit and cannot be done legally. **BR** stated that if there are use cases that are not immediately obvious that they sit within the Order, then it should be made clear that they are important to the function of the Order, albeit not being stipulated. Without this, **BR** stated that the CMA Order cannot be met. **PM** stated that his recollection of this discussion is that there are things that came out of the API Evaluation Group that enhanced PSD2 and were in scope of this work and questioned whether the CMA9 are the right governance for a decision on PSD2 accounts. **FR** built on the points made by **BR** and **PM**, stating 2 things:
- 2.21.1. Non PSD2 accounts – difficulties of not having this in scope of the APIs have been discussed. This was highlighted when the roadmap was being discussed.
- 2.21.2. There is a challenge in terms of governance which needs to be discussed quickly.
- FR** stated that in making decisions, consumer value as opposed to firm value needs to be considered. **IG** summarised by stating that there are increasingly informed and interesting views as to what this might look like in the future - open life, smart data, open finance, etc. – around the periphery, these have been discussed, but there are many things that need to happen before these come into play. **IG** stated that there is a 'Future of OBIE' sub-group that has met twice now to discuss the long term issues. The Premium API is only intended to be the mechanism of ensuring that good quality adoption of the Open Banking regulatory APIs that are required by the Order are in place. **IG** stated that there must be a mechanism for stopping the discussion that leads some TPPs to believe that they will have to screen scrape, reverse engineer or other alternatives. A mechanism has to be developed to support the adoption of the Core APIs, the regulatory APIs which are required by the Order. **IG** touched upon some of the elements that sit outside PSD2 and discussions have been held around unintended consequences of PSD2, therefore, it is appropriate to address within this voluntary space. **IG** concluded by stating that with regards to the regulatory, VRPs and market-driven – there is no intent to label them mandatory implementation for the CMA9, but instead these are being created to ensure that there is a standard which is fully aligned to PSD2 and provides a mechanism on a voluntary basis that enables the use of the underlying standard.
- 2.22. With regards to the non PSD2 items (particularly savings and mortgages), **IG** stated that 90% of the work in creating the standard has already been done. Where these products have payments, they sit within PSD2, therefore it is a short stretch between the current position and polishing them off so that they become standalone standards.
- 2.23. With regards to governance, **IG** stated that the governance process has been set up, hence the open invitation to as many participants as were interested to join the discussion on it. The intention was to have a subset vote on priorities and in the end, the interest was too high (this is a positive) and helped to support the hypothesis that this is needed to support the Open Banking ecosystem. This voting is open to all constituents, including consumers.
- 2.24. **SW** asked whether these principles are documented sufficiently to ensure that they can be shared with the communities. **IG** stated that nothing new has been announced, these have been the concept since the Premium API was created. With regards to the voting, **SW** asked whether 100% consensus is required.
- 2.25. **IG** stated that a take away is to continue to provide clarity where required and **HD** will have the results of the voting by w/c 24 June 2019 which will be circulated, and assured IESG members that the best interest of the ecosystem is a great consideration in getting this done.

## 2.e TRUSTMARK

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- 2.26. **IG** summarised the one pager. This talks about the timings that are being worked through and in essence, there is value in adoption of a Trustmark and secondly, there is little common understanding as to how it would work in Trustmark. **IG** explained that as there are many permutations, the team is using all the information gleaned from various members of the working group to put together research that will identify whether there is enough uplift in an actual Trustmark implementation.

- 2.27. **IG** referred to **GL**'s point about a December 2019 placeholder, stating that this has to develop organically only. **GL** reiterated the suggestion of a one year postponement and rejected the evidence that there is a 50% uplift in consumer adoption. **IG** stated that he has looked at the quantitative, empirical research, but like all research, it is never 100% certain, however, it does give sufficient indication that there is an uplift from Trustmark and sitting here as the Trustee responsible for ensuring adoption of the Standards, he cannot ignore these findings. **IG** went on to suggest next steps – to hone up the research and see a practical illustration of what a Trustmark could be.
- 2.28. **FR** had 2 comments:
- 2.28.1. At the last Trustmark meeting, there was a question about the Lending Standards Board and Code of Conduct – **FR** reiterated that she is not leading this because it is more appropriate for an industry body to lead it, and she is closely involved as a member of the LSB Working Group.
- 2.28.2. In terms of the speed of this, it slowed down because the Lending Standards Board has been delivering the continuing reimbursement model code.
- To **GL**'s point, **FR** stated that she supported the Trustmark. Some consumers will adopt a proposition because it has sold itself to them. Others are more likely to trust a new provider where they see a Trustmark because the same Trustmark is also used by a recognisable brand, e.g. an incumbent provider. Research done separately on Trustmark's on websites suggested that they do have a positive impact for consumers, because they act as a mental short cut for trustworthiness. **FR** stated that, as always, a Trustmark must stand for something; therefore it must be policed and enforced properly. **FR** said it could help consumers' adoption and the timing of its implementation should be in line with the availability of products on the market. **RR** stated that Lloyds are in support of the Trustmark, the research was good, however, what the Trustmark means something more than the substantive criteria, beyond the regulation and it became clear that this was presented at the stimulus. **RR** stated further that customers liked the idea of the Trustmark because they were told that the firm had gone beyond regulation; it should be used to make a difference - a way of driving good behaviours and good practice into the ecosystem which the bare bones of the regulation do not necessarily mandate.
- 2.29. **IG** agreed that the Trustmark is complex and saw no reason why work to understand it better should not continue, whilst trying to quantify what the upside is. **IG** stated that there is no commitment to be made on timing as there are a lot of moving parts.

## 2.f P14, P15 AND TPP GUIDELINES

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- 2.30. **AA** stated that this is a timeline reset. When the Trustee letter was issued, there was no opportunity to go into the detailed planning of what was required, the timetable was quite indicative. As more detailed planning has been conducted, things like consent purpose and creating code are more far more detailed exercises that require more consultation and thought, and therefore more time. **AA** explained that this paper presents a new plan on P14 and P15. P14 still has rapid deliverables as opposed to P15, some of which will take considerably greater lengths of time.
- 2.31. **IG** stated that doing a good job on P14 – *efficacy of account comparison* is key and if extra time to ensure an effective plan, this should be granted. **HP** stated that this seems well thought through; however, given **GL**'s comments on Trustmark, this paper talks about TPP Guidelines coming through as late as November which seems sensible. It is hard to have a Trustmark conversation moving down from the high level principles to specifics until this piece finishes.

**APPROVAL – IESG\_APR\_LOG\_046 - P14 (efficacy of account comparison) and P15 (access and consent dashboards) - IG approved the request for IESG's agreement to a delay in providing final recommendations until September 2019.**

## 3.a AOB – THE USE OF ASPSP LOGOS

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- 3.1 **IG** deferred this update to July IESG.

## 3.b AOB – ICO joining IESG

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- 3.11 **IG** announced to IESG members that a representative from the ICO would be joining IESG; **IG** recognised that this is the final sprint of the overall programme, however, the input from the ICO would be valuable especially as more thorny issues around onward sharing are surfacing.
- 3.12 **IG** stated that the Order allows the invitation of a representative of the ICO and proposed to invite Simon McDougall, who is their Head of Policy. **IG** opened the floor to any thoughts as to why he should not be invited, or if an alternative candidate is preferred. There were no objections.
- 3.13 **IG** announced the departure of **AL** (he is taking a secondment in Brussels as the UK's representation to the EU), thanking him on behalf of IESG for all the help, support and input provided.
- 3.14 **IG** thanked everyone in the room and on the phone and closed the meeting.